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ADVERTISEMENTS THIS EVENING.

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BOWERY THEATRE, Bowery.—THE SILENT DORR'S MOTTO.—LADY HUNTER'S THEATRE.

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of the officers, who harshly censured the French for invading their country, have been sent to France.

The one hundred and ninth annual commencement of Columbia College, of this city, was celebrated yesterday at the Academy of Music, before a large and brilliant audience, largely composed of ladies. The exercises were of the most interesting character.

Charles Campbell was sentenced by Judge Shipman yesterday to three years imprisonment for the manslaughter of John Dease, second mate of the schooner Washington.

The United States District Attorney filed a libel yesterday for the condemnation and forfeiture of the brig Isabella Thompson and her cargo of turpentine and cotton.

The principle involved in a decision of Judge Betts yesterday is of great importance to revenue officers and importers. It will be recalled that in the case of the seizure of \$50,000 worth of sugar a verdict was given for the claimants and against the government. The Judge refused a "certificate of reasonable cause," which, if granted, would have Collector Barney from a suit for damages for illegal seizure. This is the first case in which a "certificate" has been refused in this district.

The stock market was active yesterday, the chief excitement being, as the day before, on the Erie shares. Hudson sold up to 140. Gold was rather better, closing at 143½ a 144. Exchange was 156½ a 157 for bankers' bills. Money was easy; call loans rather 6 than 7 per cent. Cotton sold yesterday to the extent of 4,100 bales, closing buoyantly and as high as 61c. a bale. For middlings. Flour, wheat, corn and oats were a shade lower and less inquired for. Transactions in provisions were restricted. Pork was cheaper. Sugars, molasses, hay, tallow, petroleum, hides and leather were in fair demand, while coffee, tea, rice, seeds, metals, fish, honey and whalebone were quiet. The motion sale of Lockport coal passed off satisfactorily, 26,000 tons having found buyers at from \$3 13½ a \$5 77½ per ton. The freight market was less active.

The Progress of the Invasion.—The Fighting Campaign on the Potomac.

The new campaign has now developed itself. It is a campaign of genuine invasion; but what is the prize? The theory that Lee, under cover of a pretended invasion, was sending away his army to Bragg, is exploded. Far more likely it is that Bragg has sent away his army to Lee. So, too, the idea of an invasion of Ohio by way of Western Virginia is discredited. The other hypothesis, that Lee merely intended to spend the summer in the valley of the Shenandoah and the Upper Potomac, making raids upon Cumberland valley for subsistence and plunder, is also exploded. It will be seen by a telegraphic despatch from Baltimore that the rebels had already crossed South Mountain, and are marching with infantry, cavalry and artillery upon Frederick, the capital of Maryland, out of which a small force sent in advance had previously been driven by some Union cavalry. Yesterday morning they were half way between Middletown and Boonsboro; so that by this time they are probably in possession of Frederick. What that means we shall presently see. In the same way the force that recently threatened Harrisburg retired; but now a larger force is advancing against it, and the Union troops are retreating before the invaders. There is no doubt that the rebels would be glad to get possession of Harrisburg; but they can hardly expect that at present. Their immediate object is to destroy the bridge there, or induce our troops to do it, and to destroy the other bridges on the Susquehanna.

Thus, by a bold and rapid movement of the rebel general, the theatre of war in Virginia has been transferred northeastward from the Rappahannock to the Potomac, and even to the Susquehanna. Lee has successfully achieved the most difficult and dangerous operation in war—a flank movement in presence of the enemy. Had Hooker been on the alert he could have inflicted upon him in his march irreparable damage, and driven him back in confusion. By moving on the chord of the arc, with his fine cavalry he might have seized the gaps in the Blue Ridge and assailed Lee's flank, cutting his army in two, or he could have destroyed his trains and chopped up his rear. But Lee, without any considerable loss, has succeeded in making a circuit around the right flank of the Union army and getting in the rear of Washington, while Hooker, we believe, is still in the front of the federal capital. We were told that the cavalry battle at Brandy Station, near the Rappahannock, more than a fortnight ago, would defeat the purpose of Lee and prevent invasion. It has not done so. We have been assured that similar results would flow from the more recent cavalry fights at Aldie and its vicinity—that at least Lee was baffled in his purpose of descending upon the old battle field of Bull run, or upon Washington on its southern side, or upon Hooker's army, stretched between, and that, in fact, the capital was now safe from attack in the front, which is certainly true, as Lee never contemplated assaulting its formidable fortifications on that side. It does not, however, follow that the city is equally safe from attack in the rear. It was stated yesterday by a correspondent of a city journal, who appears to possess the confidence of our commanding general, that the enemy would not dare to enter Maryland with so few men as that of Hooker in his rear. But from a telegraphic despatch in the same journal it appeared that Lee had already not only dared to cross the Potomac, with at least the van of his army under Ewell, but that he occupied South Mountain and Boonsboro valley. A later despatch this morning shows that his advance had crossed the mountain and was moving on Frederick. How soon the main body may dare to follow remains to be seen. By recent accounts it had been massed in the valley of the Shenandoah, with its communications open on one side with Winchester and with Williamsport on the Upper Potomac, and on the southern side with Culpepper, Gordonsville and Richmond. From his present position he may follow on the track of Ewell, or by turning short to his right, over the mountains, he may cross the Potomac at Leesburg, or still lower down, at Coon's Ford, which is just above the Great Falls, or about fifteen miles from Washington—an easy day's march to the capital. It is calculated that the defenses on the northern side can be easily carried by an attack by way of Bladensburg; and it is stated by our Baltimore correspondent that a co-operating corps of Lee, left behind at Fredericksburg, is to cross the Lower Potomac at Budd's Ferry, some twenty-five miles below Washington, and that it has a complete set of pontoons ready for the purpose.

But Lee is not likely to attack the city as long as Hooker's army is intact and can man the fortifications. His object is by maneuvers to draw Hooker sufficiently far away from Washington to enable the rebel army to reach it by forced marches and storm the works before Hooker can arrive for its relief; or to lure him into a battle at some point in Maryland or Pennsylvania, or in the valley of the Shenandoah, and, defeating him, cut off the remnant of his army from Washington, thus rendering the capital of the Union his easy prey.

All rebel movements towards Pittsburg, Harrisburg and Baltimore may be regarded as feints. No doubt if a detachment of four or five thousand men could by a coup d'état get the government property at Pittsburg and retreat, it would be regarded as a very good enterprise; and Wheeling might also be visited at the same time. But that Lee intends to go there, or send any large number of his army, under present circumstances, is simply absurd. It serves Lee's purpose to menace several cities together. The citizens of Pittsburg, the citizens of Harrisburg, the citizens of Baltimore, and the citizens and residents of Washington, seem all equally alarmed at the movements of Lee, and at each city the inhabitants are led to believe that his designs are against them. He will do what he can to keep up that terror by occupying a central position. But it is evident that, considering the difficulty of capturing Harrisburg, with the wide Susquehanna between him and it, and how little that city would repay him for the operation, he has no serious designs on the capital of Pennsylvania. Neither is it at all probable that he will attack Baltimore, as it is very certain he could not hold it, with Fort Mifflin in the possession of the Union troops and the city accessible to our gunboats. He might destroy it; but, as at least three-fourths of the population sympathize with the rebellion, he could have no adequate motive in striking such a blow. But what he is far more likely to do is this: to cut the railroad communication between Philadelphia and Baltimore, and between Harrisburg and Baltimore, and also between Baltimore and Washington, thus isolating the two latter cities from the North, while the cutting of the Central Pennsylvania line, between Harrisburg and Pittsburg, would isolate Maryland and Washington from the West, the Baltimore and Ohio road having been already destroyed from Harper's Ferry to Cumberland. And it is probable that this is the real object of the raids in the direction of Pittsburg and Harrisburg. Without taking a man from the army under his own immediate command, which, it is said, numbers one hundred and twenty-five thousand men, he can employ in this business the independent force which roamed over Western Virginia before he arrived, under Jones, Jenkins and Imboden, numbering nine thousand men; and, in point of fact, it is a small part of this force that, under the protection of the army of Lee, has hitherto created all the consternation in Harrisburg and other parts of Pennsylvania. Lee himself will probably soon occupy Frederick or some central point between Baltimore and Washington, thus compelling Hooker to come out and fight him, under pain of being isolated from East, North and West—every point of the compass except the sea; and from that, too, no doubt, he would ultimately attempt to cut him off by establishing heavy batteries on the Lower Potomac. Meantime we shall probably soon hear of the capture of Maryland Heights and the inadequate force which holds it.

Thus does the second campaign in Maryland develop itself. Its crisis cannot be far distant. The most tremendous consequences are involved. Lee has again crossed the Rubicon. Should he be again defeated, and that decisively, it will be the death blow of the rebellion, and the whole concern will suddenly collapse. But if Hooker should be defeated, and Washington captured, the hopes of the confederacy would be revived, and no mortal man can predict what grave results might follow such a catastrophe.

THE CENSORSHIP OF THE PRESS APPROACHING THE SUBLINE.—As an instance of the efficiency of the censorship which is exercised over the telegrams for the Northern papers by the Baltimore authorities, we append the following telegram from one of our correspondents. It will be seen at a glance that, had this information been allowed to reach us and been published in the HERALD, the results might have been awful.

TO HERALD OFFICE.—No train up road yesterday or to-day. Will go up tomorrow. Will let you of Baltimore and Harper's Ferry affairs be published in HERALD Tuesday? Any orders?

To the most careless observer the danger of the above telegram would at once be apparent. Our readers no doubt remember the celebrated case of Pickwick vs. Bardell, and will recall to mind how Sergeant Buzfuz saw in the words "Chops and tomato sauce" the evidences of a deep laid conspiracy to rob a poor lone widow of her peace of mind. Here we have a still more heinous case, and a censor who is far more acute than even the learned Buzfuz. "No train up road yesterday or to-day." To the uninitiated these words seem simple enough; but to the censor they are contraband; and what shall we say of "any orders"? What danger to the State might not have lurked under these words? The censor was aghast. He at once stopped that telegram, and saved the country.

It is said by some ill-natured persons that the telegrams for the New York journals are kept back at Baltimore by those in the interest of the Baltimore dailies. But of course that must be a slander. It is naught but a stern sense of duty which actuates the censor. When he finds such a dangerous telegram as that above given he at all risks retains it.

THE DEMOCRATIC PARTY.—There is a very absurd discussion going on between the World and Tribune on the platform, the doctrines, the landmarks, the principles, the rules and regulations, the aims and the purposes, of the democratic party. In the name of straw hats and root beer, what claim has the World to speak for the democratic party; and in the name of common sense, why should the Tribune worry itself and its readers about the democratic party? Are we still living in the year 1860, under the democratic regime of poor old Mr. Buchanan; or are we in the midst of a tremendous revolution and civil war, under which all the parties and party platforms of 1860 are buried as deep among the things of the past as the spoils and plunder parties of the old Roman empire? As we understand it, in this great crisis of life or death to the nation, the democratic party and the republican party are sheer claptrap, rubbish and unmeaning gibberish, and the only party that can or ought to be tolerated by the American people is the party supporting the war upon the platform of the Union and the constitution.

PET HALSTED ON GENERAL McCLELLAN.—We publish in another column a letter and a card from Mr. O. S. (commonly known as Pet) Halsted, in reference to an item of our Washington correspondence, published on the 19th June. Our only objection to admitting this card to our columns is that it is couched in language to which our readers are entirely unaccustomed. Pet Halsted is evidently read the Tribune too often, and has caught something of its vulgar and ungentlemanly style. Such terms as "a wilful, wicked and malicious libel and lie," "a base, unprincipled scoundrel and coward," and "a vile slander," are very unrefined, and are never used between gentlemen. Poor Greeley has a complete monopoly of this sort of writing, and it seems to suit the audience to whom he addresses himself. But to the readers of such a journal as the HERALD it cannot but prove unfamiliar and repugnant. However, as we conceive that Pet Halsted errs only through being subjected to Tribune influences, and that his fault lies at poor Greeley's door, we waive this objection and make room for the card.

In this very amusing correspondence Pet Halsted takes occasion to assert, and to reiterate with indignant and undignified emphasis, that our Washington correspondent's statement was "a libel and lie," and Pet Halsted's friends pronounce it "an unqualified falsehood." We are really and sincerely rejoiced at this explanation. We are glad to know that Pet Halsted did not call Gen. McClellan "a damned coward," nor use any such ungentlemanly language, nor express any such ungentlemanly opinion of the personal or the military character of one of the greatest generals of the age. Indeed, our satisfaction at the discovery that Pet Halsted said nothing derogatory to Gen. McClellan is of itself a sufficient apology for introducing his card to our readers. Such language as he is represented as using would have been disgraceful and scandalous, and it is a relief to be informed that he did not use it. Mr. Halsted has called several times at our office, and while here he has always behaved himself in a proper manner. It would be singular if the atmosphere of Washington or of Willard's had so demoralized him as to make him capable of abusing so able and patriotic a general as McClellan, and we are gratified that the correspondence referred to is so explicit in its declarations that Pet Halsted did nothing of the kind.

Apart from his natural desire to please us by this intelligence, we can see no reason why Pet Halsted should have taken the trouble of writing and copying, and authenticating and endorsing, and witnessing and signing, and sending us, this card. If the occurrences mentioned in our correspondence did not happen, Pet Halsted had only to call upon Colonel Whitley, our Washington correspondent, and state the fact. It would then have been Colonel Whitley's duty either to verify his correspondence or to send us a brief correction. In fact, even if Colonel Whitley's report were true, we do not approve of his telegraphing to the HERALD accounts of barroom squabbles, and burthening our already overcrowded columns with notes of personal altercations. Our correspondents are directed to send us news of public interest and importance, and should be careful not to transmit anything else. Still, if Pet Halsted had called at our Washington bureau, as above directed, we have no doubt that our correspondent would have corrected his misstatement as soon as he was fully satisfied that he had made a misstatement. But then, perhaps, we should never have been aware of Pet Halsted's gentlemanly reticence in regard to General McClellan. That would have been an irretrievable loss. It is an encouraging sign that Mr. Halsted does not now abuse the favorite commander of the Army of the Potomac and the hero of Antietam.

BOLDNESS OF THE REBEL PRIVATEERS.—ANOTHER FLEET OF CRUISERS NEEDED.—By our news columns it will be seen that the pirate bark Tacony is in close proximity to our eastern coast, and is making sad havoc among our poor fishermen, destroying no less than twelve in one day.

The exigencies of the case demand that the Navy Department charter every available vessel in this port and in Boston and send them to sea to-day. There are a large number of idle steamers in port coaled and ready for sea, with the exception of their armament, which can be put on board in the course of two or three hours.

The Atlantic, Baltic, Illinois, Empire City, Mississippi, Fah Kee and Ariel are lying here, and should be despatched by to-night in quest of this troublesome little craft. She ought to be captured before another forty-eight hours elapse.

There is no reason that she could not be taken if the Department pursue the right course. The officers at the Navy Yard will do their share, and we hope to record the fact to-morrow that another impudent fleet has left this port to destroy this audacious little pirate.

THE POOR NEGROES—WHO ARE RESPONSIBLE?—The New York Tribune is raising a great outcry against the vindictive spirit of persecution which is manifested by certain classes of whites towards the negro race in the Northern States upon the slightest provocation or pretext for the violence of mob law. The question recurs, where lies the responsibility for this vindictive spirit of hostility? We charge it upon such abolition organs as the Tribune, in preaching the doctrine of negro equality, a doctrine which never has been and never can be recognized in this country until the very foundations of its society shall have been overthrown. The agitation of this mischievous doctrine very naturally inflames the inborn prejudice of the white race against the unfortunate black race upon the slightest provocation; and hence our abolition organs, in their efforts to fuse the two races under the law of equality, only create an "irrepressible conflict," at the expense of the poor negroes.

GOOD FOR THE EVENING POST.—The radical Post says, instead of prosecuting the journals for publishing news, the Secretary of War would be better employed just now in prosecuting the war.

THE CONTEST AT PORT HUDSON.—Our latest

reliable advice from General Banks' army clearly show that the only thing that has prevented the capture of Port Hudson is the want of men. Had he the available forces that he is generally understood to have, Port Hudson would have been taken when the attack was made upon it in the latter part of May.

Thus the impolicy of the War Department at Washington has not only delayed the capture of Port Hudson, but has postponed the opening of the Mississippi and the final triumph of our arms. The laws passed at the last session of Congress gave them ample power to call into the field a force that would enable our generals to meet the rebels at every point with a superior force to that which could be brought against them. But the heads of the departments have been so busy with their intrigues and President making that they have literally done nothing to execute those laws. They could have secured ample means in one month's time to crush the rebellion had they used one-tenth part of the energy displayed by Governor Seymour in sending troops to Pennsylvania. But in the case of General Banks we have long had the impression that there was another game being played. When Gen. Banks was Governor of Massachusetts a conspiracy was started against him by the radicals in that State to get him out of the way. Among the leaders of that movement were the two men who now represent that State in the United States Senate. They feared General Banks' popularity and his superior practical talents. Hence the necessity of putting him in the background. Circumstances connected with General Banks' campaign in the Shenandoah valley and other events of the war indicate that the War Department has taken up that conspiracy. These, with the attacks made upon General Banks by the radical organs soon after he arrived at New Orleans, give strength to the rumor that he was sent there to be killed off politically. Hence the failure to give him the support necessary to cope with the rebels in his department.

The radicals have not been more successful in this attempt to ruin Banks than they were with their Shenandoah valley programme. General Banks rises higher and higher in the public estimation every time that they attempt to disgrace him. Thanks to his military ability, notwithstanding the War Department has failed to give him the support necessary, he has so managed his department that the capture of Port Hudson is certain. It is only a question of time. The action of the War Department has merely caused the sacrifice of many more valuable lives than was necessary and postponed the day of triumph. General Banks will have all the greater glory when the place falls into his hands. Our latest advice set down his success certain.

THE YACHTS OFF SANDY HOOK.—Fifteen or sixteen yachts, under the direction of the Commodore of the New York Yacht Club, rendezvous at Sandy Hook to-day, for the purpose of fleet manoeuvring, trials of speed, boat racing and all sorts of aquatic sports and exercises. The yachts will remain in that vicinity for five or six days, and the sports will be agreeably diversified. It is by no means improbable that many of the yachts will engage in ocean races or start off on short cruises along the coast to Barnegat or Fire Island. The officers of foreign armed vessels and of our own navy have been invited to be present at the gathering, which will undoubtedly be a most brilliant one.

To say nothing of the recreation and amusement afforded by such a rendezvous as this, the members of the Yacht Club will find themselves the gainers in practical seamanship. The Seventh regiment went into camp on Staten Island two or three years ago, and the knowledge thus acquired was of great service when the regiment was called upon to take the field against the rebels. So our yachtsmen may be enabled to turn their nautical skill to practical account some day or other as privateersmen or naval officers, and the more they can now learn the more efficient they will be in the future. Indeed, no one can say that one of the rebel privateers now cruising off Sandy Hook may not make its appearance in the height of the enjoyment of the present rendezvous. If so, we shall hear of some admirable manoeuvring and splendid sailing. The yachts will show the nautical world some new tactics and artful dodges, and the time made towards New York will be altogether unprecedented. The possibility of such an event will but add zest to the excitement of this salt water festival, however, and no yachtsman worthy of the name will be deterred by such a consideration from keeping his appointment at the rendezvous.

IMPORTANT FROM MEXICO—ADVANCE OF THE FRENCH.—By the steamer just arrived from Havana we obtain news from Mexico of considerable interest. The flight of General Ortega and his officers is now confirmed. He has reached the capital. Juarez has put the city of Mexico in a thorough state of defence. The Mexicans are prepared to defend their capital to the last extremity, and will flood all the approaches to it. The French have begun their march upon Mexico, aided by the renegade Mexican, Marquez, who, at the head of 7,000 men, is en route for the capital. General Bazaine, with 9,000 French troops, has also taken up his march for that place. Other divisions of the French army will follow. There seems to have been an unfortunate disagreement among the Mexican authorities. Comonfort accuses Juarez of being the cause of the loss of Puebla. Juarez, in turn, likewise accuses Comonfort, and the latter has resigned his command. Spite of these occurrences, it is evident that the Mexicans are determined to defend Mexico, and the French will surely find it a hard matter to capture that city. That Forey will not be enabled to secure it with the dash and promptitude of General Scott is very evident.

A GOOD IDEA.—It is given out that in order to encourage the re-enlistment of the two years and the nine months soldiers, whose terms of service have expired, the government proposes to offer these veterans, in addition to the one hundred dollars bounty and pay which all the national soldiers receive, a special bounty of three hundred dollars; that these soldiers are then to be formed into a special corps, and that the government is to be reimbursed, man for man, for this three hundred dollars, from